GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:881
ANSWERED ON:22.11.2001
PURCHASE OF MRPL REFINERY BY HPCL
UMMAREDDY VENKATESWARLU

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Hindustan Petroleum Corporation Limited (HPCL) has offered to buy the MRPL refinery;

(b) if so, the details of this offer;

(c) the likely advantage to Hindustan Petroleum Corporation Limited from this purchase; and

(d) the time by which this agreement come into force?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) to (d) A.V. Birla Group (ABG) and Hindustan Petroleum Corporation Limited (HPCL) are co-promoters of Mangalore Refinery & Petrochemicals Limited (MRPL). ABG has expressed its intention to exit from MRPL. The Joint Valuers, appointed for carrying out the valuation of MRPL`s shares, have submitted the Valuation Report. The offer of ABG to sell its shares in MRPL is under examination by HPCL.